



United States  
of America

# Congressional Record

PROCEEDINGS AND DEBATES OF THE 110<sup>th</sup> CONGRESS, FIRST SESSION

Vol. 153

WASHINGTON, MONDAY, FEBRUARY 12, 2007

No. 26

## Senate

The Senate met at 1 p.m. and was called to order by the Honorable BENJAMIN L. CARDIN, a Senator from the State of Maryland.

### PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Lord, sometimes we reach the limits of human ingenuity. Our knowledge seems insufficient for life's complexity, and our skills fail us in the storm.

Supply the needs of our Senators today so that no difficulty will overwhelm them. Be in their heads and in their thinking. Be in their eyes and in their looking. Be in their mouth and in their speaking. Be in their hearts and in their understanding. Fill them with Your truth and empower them to face the multitudes of pressing issues unafraid.

We pray in Your strong Name. Amen.

### PLEDGE OF ALLEGIANCE

The Honorable BENJAMIN L. CARDIN led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

### APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The assistant legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, February 12, 2007.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable BENJAMIN L. CARDIN, a Senator from the State of Maryland, to perform the duties of the Chair.

ROBERT C. BYRD,  
President pro tempore.

Mr. CARDIN thereupon assumed the chair as Acting President pro tempore.

### RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

### SCHEDULE

Mr. REID. Mr. President, today, following whatever time the leaders utilize, the Senate will be in morning business, with Senators permitted to speak for up to 10 minutes each. Last Thursday, we began consideration of the continuing resolution. I then filed cloture, and that cloture vote will occur tomorrow morning, which is Tuesday.

As Members are aware, the current funding resolution expires at midnight on Thursday, February 15. We have to complete action on this matter so it can be signed by the President. This is important. Members have until 2:30 p.m. today to file any first-degree amendments to the resolution. As I previously announced, there will be no rollcall votes today.

### THE ECONOMIC FUTURE OF AMERICA

Mr. REID. Mr. President, today I wish to talk about the economic future of our country.

The economic future of our country is bleak. During the last 3 years of the Clinton administration, this Federal Government was spending less money than it was taking in. We actually retired the national debt by half a trillion dollars. Since President Clinton left office, we have had the highest deficits in the history of our country. The Bush budgets have been record-breakers but in the wrong way. We are \$3 trillion in new debt in the last 6 years. We have doubled the amount of

money we owe China and Japan, and we owe money—to Saudi Arabia, Singapore, on and on—to other countries. We even had to borrow money from Mexico in recent years.

Senator CONRAD has indicated—and I have spent hours with him. I have spent hours with him and JUDD GREGG talking about what we can do for the long-term economic future of this country. I had hopes and anticipation, but then these hopes were washed away. As Vice President CHENEY says, we are doing nothing to change revenues in any way. It is a one-way street, this administration—all for the rich, nothing for the poor, and in between the poor and the rich, the middle class is being squeezed. The rich are getting richer, far richer, and the poor are getting poorer.

I am disappointed—and that is an understatement—in the budget we received recently from the President. It is like Iraq: He refuses to reverse course. The budget is the same, more of the same.

Let's see why we should be concerned about this budget. It wasn't long ago that Vice President CHENEY insisted that deficits don't matter. I was speaking today to a publisher of a large newspaper—owns newspapers all over the country—and he and I lamented that we always thought Republicans were for fiscal conservatism, fiscal integrity. That is gone. No one believes anymore that they care—red ink as far as you can see. And, as Vice President CHENEY insisted, deficits don't matter. But he is wrong. I know he and many on the other side of the aisle obviously believe deficits don't matter. The Republicans obviously believe this. Senate Republicans and House Republicans may believe that but a lot fewer now than before November 6 because Republicans all over the country believe deficits do matter. They do believe in fiscal integrity, that you pay your bills, you don't spend money you don't have.

We Democrats agree with mainstream Republicans across the country.

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



Printed on recycled paper.

S1813